

**FFIEC-APPRAISAL SUBCOMMITTEE
MEETING MINUTES [PUBLIC]
February 8, 2007**

ATTENDEES: G. Gibbs (FRB), L. Fazio (NCUA), S. Fritts (FDIC), D. Merkle (OTS), D. Patel (OCC), J. Richardson (HUD). **Permanent staff:** B. Henson (Executive Director), L. Schuster (Administrative Officer), R. Seward (Information Management Specialist), M. Weinberg (General Counsel).

ABSENT: D. Graves (Appraisal Policy Manager), K. Klamet (Regulatory Policy Manager), V. Ledbetter (Appraisal Policy Manager), J. Tidwell (Appraisal Policy Manager).

The meeting was called to order at 10:40 a.m. by G. Gibbs. L. Fazio attended via telephone.

ADMINISTRATIVE MATTERS

- **Meeting Minutes** –D. Patel moved for approval of the January 11th minutes as edited, and S. Fritts seconded; all members present agreed.

ACTION

- **Appraisal Foundation October and November 2006 Grant Reimbursement Requests** – B. Henson presented the October and November reimbursement requests for approval. S. Fritts moved to accept the October reimbursement in the amount of \$71,615, and the November reimbursement in the amount of 62,274. D. Patel seconded and all members present approved.
- **Florida field review report and draft letter** – B. Henson presented the report and letter. After discussion, D. Merkle moved to accept the field review report, with edits, and to approve the letter, with edits, designating authority to the Chairman to review and sign the letter. J. Richardson seconded, and all members present agreed.
- **Louisiana follow-up field review report and draft letter** – B. Henson presented the report and letter. After discussion, D. Merkle moved to accept the field review report and to approve the letter, with edits, designating authority to the Executive Director to review and sign the letter. S. Fritts seconded, and all members present approved.
- **Virgin Islands field review report and draft letter** - B. Henson presented the report and letter. After discussion, D. Patel moved to accept the field review report, with edits, and to approve the letter, with edits, designating authority to the Chairman to review and sign the letter. J. Richardson seconded, and all members present agreed.

DISCUSSION

OTHER MATTERS

- J. Richardson said that she will be leaving as the HUD representative to the ASC because she had accepted a new position within HUD and would be transferred to its Baltimore office. She added that she would probably remain as the HUD representative until her replacement is hired.
- The meeting adjourned into executive session at 11:50 a.m. The next ASC meeting will be on March 8, 2007, at 10:30 a.m.